

remedies may be exercised by Mortgagee simultaneously or consecutively in any order without being deemed to have waived any right or remedy previously or not yet exercised.

10. APPOINTMENT OF RECEIVER. Upon the occurrence of a Default as hereinabove defined Mortgagee shall be entitled to the appointment of a receiver to enter upon and take and maintain full control of the Property in order to perform all acts necessary and appropriate for the operation and maintenance thereof including, but not limited to, the execution, cancellation or modification of leases, the making of repairs to the Property and the execution or termination of contracts providing for the management or maintenance of the Property, all on such terms as are deemed best to protect the security of this Mortgage. The receiver shall be entitled to receive a reasonable fee for so managing the Property. All rents collected pursuant to this paragraph shall be applied first to the costs of taking control of and managing the Property and collecting the rents, including, but not limited to, attorney's fees, receiver's fees, premiums on receiver's bonds, costs of repairs to the Property, premiums in insurance policies, taxes, assessments and other charges on the Property, and the costs of discharging any obligation or liability of Mortgagors as lessors or landlords of the Property and then to the sums secured by this Mortgage. Mortgagee or the receiver shall have access to the books and records used in the operation and maintenance of the Property and shall be liable to account only for those rents actually received. Mortgagee shall not be liable to Mortgagors, anyone claiming under or through Mortgagors, or anyone having an interest in the Property by reason of anything done or left undone by Mortgagors under this paragraph. If the rents of the Property are not sufficient to meet the costs of taking control of and managing the Property and collecting the rents, Mortgagee, at its sole option, may advance moneys to meet the costs. Any funds expended by Mortgagee for such purposes shall become indebtedness of Mortgagors to Mortgagee secured by this Mortgage. Unless Mortgagee and Mortgagors agree in writing to other terms of payment, such amounts shall be payable upon notice from Mortgagee to Mortgagors requesting payment thereof and shall bear interest from the date of disbursement at the rate stated in the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Mortgagors under applicable law. The entering upon and taking and maintaining of control of the Property by Mortgagee or the receiver and the application of rents as provided herein shall not cure or waive any default hereunder or invalidate any other right or remedy of Mortgagee hereunder.

11. WAIVER BY MORTGAGEE. Mortgagee may, in the sole discretion of Mortgagee, from time to time waive or forbear from enforcing any provision of this Mortgage, and no such waiver or forbearance shall be deemed a waiver by Mortgagee of any other right or remedy provided herein or by law or be deemed a waiver of the right at any later time to enforce strictly all provisions of this Mortgage and to exercise any and all remedies provided herein and by law.

12. WAIVER BY MORTGAGORS. Mortgagors understand that upon default hereunder, among other remedies set out herein and in the above referenced Promissory Note, the Mortgagee may foreclose upon the Mortgaged premises and ask for a deficiency judgment pursuant to Section 29-3-660, South Carolina Code of Laws (1976). Mortgagors hereby expressly waive and relinquish any appraisal rights which Mortgagors may have under Section 29-3-680 through Section 29-3-760, South Carolina Code of Laws (1976) as amended and understands and agrees that a deficiency judgment, if pursued by Mortgagors, shall be determined by the highest price bid at the judicial sale of the property.